Act, 1995 whereby Orissa Regulatory commission is being set up. As a part of the restructuring exercise, the functions of SEB are sought to be unbundled and separate Corporations set up for different aspects. Orissa Hydro Power Corporation has been set up to handle construction and maintenance of hydel power stations and Gridco to handle transmission and supply of electricity in place of OSEB. Distribution is to be privatised gradually. Action in other States will be initiated by the respective Governments after taking into account various relevant factors including the findings of the diagnostic studies.

Decline in export of Garments

1282. SHRI BHAGABAN MAJHI: Will the Minister of TEXTILES be pleased to state:

(a) whether there has been a sharp decline in the garment exports compared to the neighbouring countries;

(b) if so, the reasons therefor; and

(c) the details of steps taken by Government to increase the export of garments?

THE MINISTER OF LABOUR AND THE MINISTER OF TEXTILES (SHRI G. VENKAT SWAMY): (a) No, Sir.

(b) Does not arise.

(c) In order to step up the exports of garment, Government have been taking a number of steps, which include encouraging exporters to participate in buyer-seller meets, fairs and exhibitions; enabling import of capital goods at concessional duty for export production; special arrangements for duty free import of raw materials for export production; ensuring increased availability of export credit etc.

Small Savings Schemes

1283. SHRI RAHASBIHARI BARIK: Will the Minister of FINANCE be pleased to state:

(a) whether there is a need to promote small savings schemes in the small and Medium towns and also in the rural areas;

(b) if so, the steps taken in that direction during the last three years; and

(c) the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBIPROSAD PAL): (a) Small savings schemes are operated through post offices and the nationalised banks spread throughout the country. Promotion of these schemes in the country including small and medium towns and in rural areas is given due importance by the Central Government and State Governments.

(b) and (c) The small savings schemes are under constant review. The steps to encourage more deposits include attractive returns, extension of tax concessions, publicity, etc. Apart from Central Government, wide publicity of these schemes is also undertaking by the State Governments and extension agencies like Standardised Agency Systems (SAS), PPF agents and Mahila, Pradhan Kshetriya Bachat Yojana (MPKBY) agents. Publicity media include radio, TV, newspapers hoardings, banners, posters, pamphlets, film shows, various incentive schemes, etc. The Collections during the last three years show an appreciable increase. They were Rs. 19374, Rs. 27292, Rs. 37491 crores in 1992-93, 1993-94 and 1994-95 respectively.

Exemption of tax on external commercial borrowings

1284. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of FINANCE be pleased to state:

(a) whether there is any provision under Income-Tax Act, 1961 for granting exemption of tax payable on interest paid on External Commercial Borrowings; if so, the details thereof;

(b) whether such exemptions are being granted on F.O.B. values of imports and not on the CIF value of imports;